

Message Text

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43

ACTION NEA-16

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 PM-07 NSC-07 SS-20

DODE-00 PA-04 USIA-15 PRS-01 L-03 DRC-01 NEAE-00 /154 W

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P 201530Z SEP 74

FM USINT ALGIERS

TO SECSTATE WASHDC PRIORITY 1115

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PASS EXIM, USDOC AND NEA/EX

E.O. 11652: N/A

TAGS: EFIN, OTRA, AG

SUBJ: U.S. PRESENTATION OF ALGERIAN FOUR-YEAR PLAN

1974-77

REF: ALGIERS 1904

1. ALGERIAN MINISTER OF FINANCE SMAIL MAHROUG WILL COMBINE IMF ANNUAL MEETING IN WASHINGTON WITH PRESENTATION OF 26 BILLION DOLLAR ALGERIAN SECOND FOUR-YEAR PLAN COVERING PERIOD 1974/77.

2. MINISTRY OF FINANCE HAS PREPARED ITS OWN SEVENTY-FOUR PAGE SUMMARY OF PLAN FROM WHICH MAHROUG WILL MAKE PRESENTATION. PRINCIPAL U.S. BANKS ARE ORGANIZING WITH MINISTRY MEETINGS IN NEW YORK--CHASE OCTOBER 7, FNCB OCTOBER 8 AND BANK OF AMERICA OCTOBER 9. U.S. BANKS HAVE BEEN ASKED TO ASSEMBLE 50 TOP U.S. CORPORATE AND FINANCIAL LEADERS TO BE PRESENT AT DAY LONG SESSIONS. ACCORDING TO MINISTRY, MAHROUG WILL DESCRIBE ALGERIAN DEVELOPMENT POLICY SUPPORTED BY TEAM OF ALGERIAN BANKERS REPRESENTING NATIONAL BANKS.

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HE WILL THEN DESCRIBE SPECIFIC PROJECTS WITH

EMPHASIS ON THOSE IN WHICH ALGERIANS ARE HOPING U.S. WILL PARTICIPATE. (USINT PROVISIONAL LIST OF PROJECTS ON WHICH U.S. FIRMS ARE NEGOTIATING TOTALS OVER 5 BILLION DOLLARS.) FINALLY, MAHROUG WILL DESCRIBE FINANCING OF PLAN AND NEED FOR EXTERNAL FINANCING.

3. SUMMARY OF FOUR YEAR PLAN IS IN FRENCH. USINT HAS COPY AND IS PREPARING REVIEW, BUT LIKE ALL DOCUMENTS ON PLAN TO DATE IT IS WOEFULLY LACKING IN SPECIFICS. PALN ITSELF IS SOME 300 PAGES LONG AND EVEN WEAKER ON SPECIFICS. STILL NOT AVAILABLE ARE SECTOR STUDIES-- COPY SEEN ON MINISTER'S DESK MAKES A PILE ABOUT A FOOT HIGH. SECTOR STUDIES REPORTEDLY GET DOWN TO SPECIFIC PROJECTS. THERE HAS BEEN NO OFFICIAL RELEASE OF ANY OF THESE DOCUMENTS. SUMMARY BY FINANCE MINISTRY HAS BEEN SENT TO NEW YORK BANKS FOR TRANSLATION; AND, IF TIME PERMITS, TRANSFORMATION INTO U.S. STYLE SLIDE PRESENTATION.

4. COMMERCE, EXIM, AND STATE MAY WISH TO ORGANIZE A SESSION WITH MAHROUG DURING IMF MEETINGS. IF SO, SUGGEST ARRANGEMENTS BE DISCUSSED WITH ALGINT, AND USINT CAN CONTACT MAHROUG. I HAVE REQUESTED A MEETING WITH HIM EARLY NEXT WEEK.

5. USINT ECONOMIC/COMMERCIAL OFFICER HIGGINSON, WHO HAS BEEN WORKING WITH BANKS AND MINISTRY, HAS BEEN INVITED BY FNCB TO PARTICIPATE AT MAHROUG MEETINGS. IT WOULD BE VERY USEFUL FOR US TO HAVE HIM ATTEND. IN ADDITION TO FIRSTHAND VIEW OF PROCEEDINGS WHICH LIKELY TO BE EXTREMELY IMPORTANT FOR FUTURE OF AMERICAN BUSINESS EFFORT IN THIS COUNTRY, HE WOULD HAVE OPPORTUNITY ESTABLISH CLOSER CONTACTS WITH BOTH ALGERIANS AND AMERICAN BUSINESS LEADERS WHICH WILL BE USEFUL IN HIS TASK OF FACILITATING AMERICAN COMMERCIAL EFFORTS HERE. FURTHERMORE BELIEVE IT WOULD BE VERY USEFUL FOR HIM TO HAVE BRIEF CONSULTATION WITH DEPARTMENT AND COMMERCE IN WASHINGTON. HAVING JUST ARRIVED FROM CONSULTATION, I AM STRUCK BY COMMUNICATIONS GAP BETWEEN POST AND WASHINGTON ON ECONOMIC AND COMMERCIAL MATTERS.

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6. ACTION REQUESTED: UNFORTUNATELY POST DOES NOT HAVE ENOUGH MONEY TO FINANCE PROPOSED TRIP, WHICH WOULD USE UP ONE THIRD OF OUR TRAVEL BUDGET FOR FY 75. IF FUNDS AVAILABLE REQUEST NEA ISSUE ORDERS FOR HIGGINSON TO PERFORM TRAVEL IN QUESTION. WE ESTIMATE TOTAL COST AT \$1500.
PARKER

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: MINISTERIAL VISITS, NEGOTIATIONS, PROGRAM ASSISTANCE, DEVELOPMENT PROGRAMS, BANK LOANS
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Copy: SINGLE
Draft Date: 20 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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Drafter: n/a
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Handling Restrictions: n/a
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